

# TONOPAH DAILY BONANZA

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## EDITORIAL COMMENT.

### BANKING AND MINING STOCKS.

The dictates of banking prudence require that great care be exercised in extending credit upon collateral of any kind, says the Daily Mining Record. To exercise such care it is necessary that banking officers shall post themselves upon the merits of the business to which credit is extended. Were it not for the prejudices which is too often found among bankers with respect to mining securities, such functionaries might urge a reasonable excuse for declining mining stock collateral, namely, on the ground that they do not have the time to keep in touch with developments and the events which influence the value of the securities. If a banker says: "I have no doubt that many mining stocks are good collateral, but they are outside of my line and I can not give proper attention to the subject," this banker has offered a reasonable excuse for himself. But if he says that he knows that all mining stocks are fakes and that there is no merit in the mining business, for which reason he will have nothing to do with any mining stocks, he confesses his own ignorance and prejudice. The first excuse is, perhaps, a good one for New York bankers to utter, but it may be questioned whether a bank that is dependent for its business upon the operations of mining men can properly plead ignorance or a disposition to avoid the responsibilities of investigation.

It is a frequent complaint of mining stock exchanges that the banks do not extend their facilities to their members and clients. Dealing in mining stocks on the regular exchanges is often hampered by this very prejudice of the banks, and western banks are not always exceptions. The movements of stocks require to be financed by banking credits. Deliveries between Colorado Springs and Denver, for example, have long been made through the banks, although these institutions do not do a large business in loans on mining stocks. Such loans are not to be expected in the case of stocks having a dubious market and uncertain value, but there are many mining shares which are as reliable as a basis of credit as any industrial share ever issued. These are acceptable to banks that know the securities.

It is reported from Los Angeles, where there has been much effort to establish a flourishing mining stock exchange, that the American National bank, of which M. J. Monnette of the famous Mohawk lease is a director, has decided to follow the mining stock market and give standing to the reliable issues as collateral. There is no reason why a bank should not do this except that it does not want to, but this bank is one of those which has as a director a man who has made his fortune from mining—in this case from the richest gold strike ever known in Nevada. He is in undoubted sympathy with the mining business and is in sympathy with those who trade in mining shares. Los Angeles is a city to which very rich mining camps are tributary, and it is certainly appropriate that her banking institutions should maintain mining departments.

## PLEASING FEATURES INVITE CROWDS

Human nature is best defined in the mood with which the victim is compelled to remain. If pleased one will smile, or he will be sad, the effect becomes both contagious or universal. Life in itself is a continued adjustment of internal relations with the outward. A healthy subject for thought invites others to adopt views. Darwin's theory is quite truthful. A smile in one will create mirth in another. The sour expression and a melancholy view is eliminated by a ray of sunshine from the more fortunate. But its solution, changing from one state of despair to another of courage and light.

Features that instruct and are absorbing drive away that sensation of feeling alone and that the world is dark and frigid.

A healthy hour of entertainment is a stimulus after a hard day's work. Often it affords an inspiration for the following morn, but you relax from a routine either pleased or cussing.

Seeing Robin Hood at the Butler last evening many, in fact all, enjoyed the opera. W. M. Dow in the best of voice sang two choice numbers. Mr. Dow's coloring is rich. His expression spells finish, and his popularity as a baritone is increased. Miss Emmett sang two ballads nicely.

The bill at the Butler will be repeated this evening.

### A CONSIDERATE SON.

Father (solemnly)—This thrashing is going to hurt me more than you, Napoleon.

Napoleon (sympathetically)—Well, don't be too rough on yourself, dad; I ain't worth it.—Pittsburg News.

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## CLUBMAN WILL NOT BE TRIED AGAIN

LOS ANGELES, Sept. 16.—W. P. McCor, a popular clubman and minner, who shot and killed Mrs. Charlotte L. Noyes, with whom he had been living for several years, on February 28th last, and for whose murder he was tried, resulting in a mistrial, was released from all responsibility for her death today, when Judge James dismissed the case upon motion of the district attorney.

The case had been set for trial again next Monday. The district attorney said in view of the fact that the jury stood ten to two for acquittal at the first trial and the state had no new evidence to adduce, it was useless to put the county to the additional expense of a second trial.

Judge James said that it would cost the county \$5000 for a second trial, and he, having presided at the first trial, was also convinced that McComas had shot Mrs. Noyes after she threw acid in his face.

### THE POINTED REBUKE.

"I had a woman enemy once," said the shabby actor. "She was leading lady in the company when I was leading man. On the stage we were lovers; but off the stage we didn't even speak when we met. 'Tis true, 'tis pitty; and pity 'tis, 'tis true!'"

"I had one scene with her in which I had to clasp here in my arms, sir, while her head sank upon my breast. I wore a frock coat and a beautiful light satin scarf. And what did that woman do?"

"She used, of course, to make up with grease paint, and when her head sank upon my breast she would rub her cheeks against my tie, and—well, a light satin tie, sir, with red grease paint on it is not a thing of beauty. I had to buy a new tie for every performance."

"For five nights I stood it. But revenge is sweet. On the sixth evening I filled my scarf with pins, points out, and when my lady rubbed her cheek against my breast she nearly broke up the show."—Exchange.

## CHAFFEY ORE GOES INTO CALIFORNIA

BALAKLALA COMPANY SECURES  
DRY ORES FROM GOLD  
CAMPS OF NEVADA.

CHAFFEY, Sept. 18.—A contract has been signed by the Balaklala company, owning an independent smelter at Corem, Shasta county, California, under which all the dry ores of this district will be treated for three years at that plant, and also which arrangement gives \$3 per ton net more profit to Chaffey producers than heretofore obtained. The increased income, caused by this arrangement to Edwin S. Chaffey, owner of the Black Hole Bonanza gold mine here, which has sprung into a conspicuous prominence within the last six weeks as one of the largest producers for its age ever discovered in Nevada amounts in the aggregate to \$3000 per month—the basis of yield at this time. Two months hence, when the Black Hole's yield will be approximately 2500 tons per month, the increased profit, through better marketing conditions, will be \$7500 per month.

The product of the F. M. McBee-Elihu Palmer lease, which is entering the shipping class as the second largest producer here, will also go to the Balaklala smelter on similar favorable terms. A two-foot body of ore carrying \$200 to \$300 per ton, has just been encountered in this lease, and three double shifts will be employed in its extraction, and it is expected thirty to fifty tons per day will be hoisted. Taken in conjunction with other leases which are finding the high grade, the Balaklala will probably secure there in two months an aggregate tonnage of 3000 per month.

Thomas Baker, representing the Orem smelter interests, stated that they have also signed for almost all the dry ore yield of Goldfield which is not treated in local mills on similar favorable terms to the producers.

## HAMMOND PREDICTS MINING REVIVAL

"I look for a revival in mining development on a far more conservative basis than obtained in the time of the boom," said John Hays Hammond during an interview in New York the other day.

"A large part of the money that will go into mining in the future will be raised by the small investors, who realize that when mining is conducted on a conservative basis by responsible men it involves few risks and offers probabilities of large profits. Undoubtedly a large number of irresponsible mining promoters will be eliminated from future mining enterprises, that is for the time at least."

"In my opinion mining activity will be general throughout all the western mining states, and it will extend to all metals. Just now, everything is at a standstill waiting the results of the election."

"I have great confidence in the advance in the price of copper metal in the near future, for the reason that copper today is being sold at a price not much above the average cost of production. Copper is absolutely indispensable to industrial progress, and therefore the first substantial revival of industries will result in an advance in the price of the metal."

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